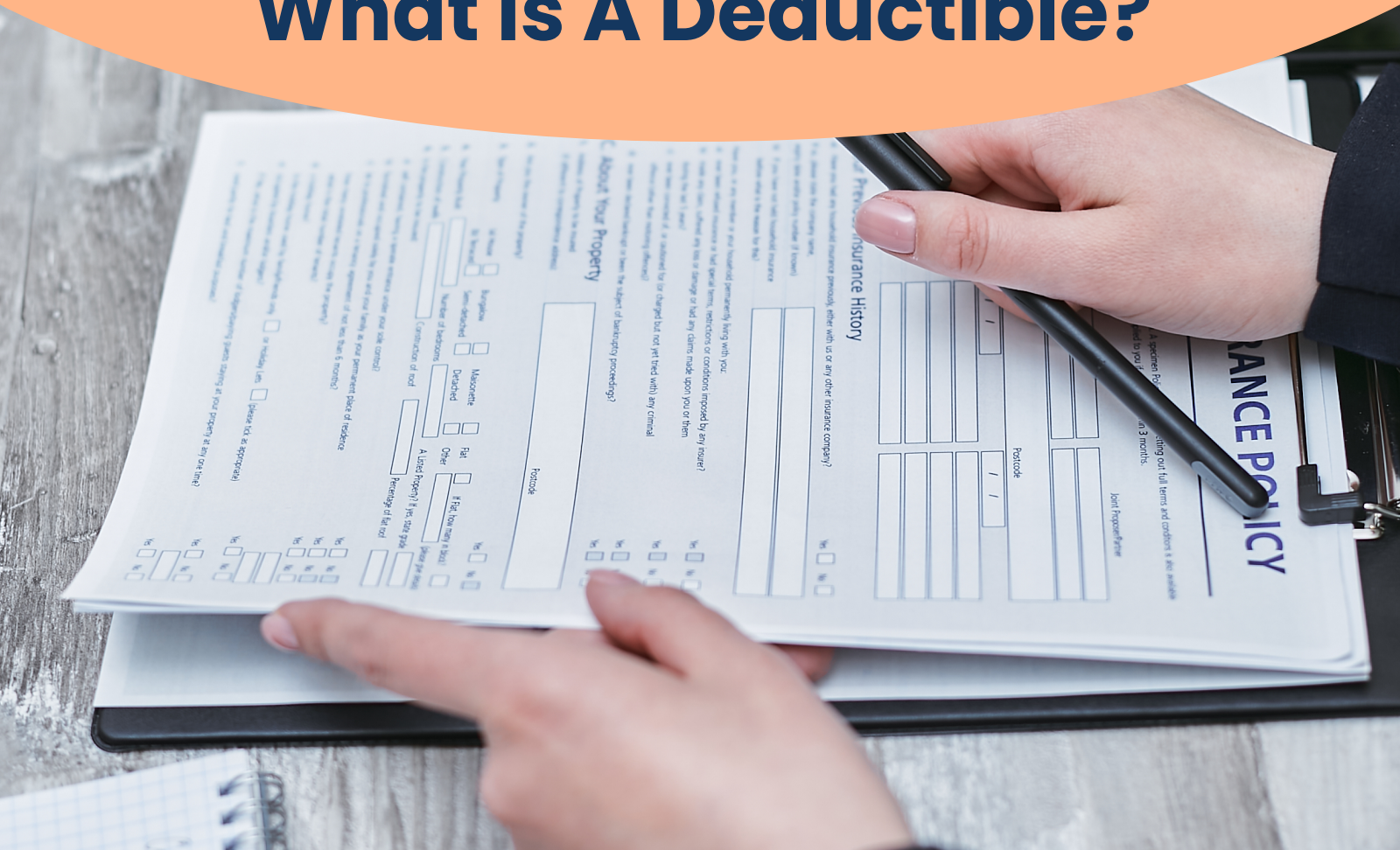


Insurance 101: What is A Deductible?



Deductible is an up-front amount that you have to pay towards the claim before the insurance company pays the rest of the payout amount.

Every insurance company sets a minimum deductible value; however, insurance buyers can choose a deductible value higher than the minimum.

The deductible is chosen before buying the insurance & it can impact the insurance cost as higher the deductible, lower is the insurance plan cost and vice versa.

Example of deductible: If deductible amount is \$1000 and the approved claims amount is \$10,000, you will have to pay \$1000 from your pocket and insurance agency will pay the remaining \$9000.

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